

Date: 12/02/2019

To
The Manager
Department of Corporate Services
BSE Ltd.
Dalal Street, Fort
Mumbai – 400 001

Subject: Outcome of Board Meeting held today – 12th February, 2019.
Security Code: 538742

Dear Sir / Madam, .

The Board of Directors of at their meeting held today i.e. Tuesday, 12th February, 2019, has considered and approved the following:

1. Unaudited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2018 along with Limited Review Report thereon (Enclosed)
2. Pursuant to the members approval dated 26/09/2016 for payment of gross remuneration of Rs. 1,00,000/- per month to Mr. Amit Rambhia, Managing Director of the Company for a period of 3 years i.e from 1/04/2016 till 31/03/2019, the Board upon recommendation of Nomination and Remuneration Committee, subject to members approval, approved the payment of gross remuneration upto Rs. 1,00,000/- per month to Mr. Amit Rambhia, Managing director, for a further period of 2 years i.e. from 1st April, 2019 till 31st March, 2021.
3. Amended Directors Performance Evaluation Policy. The amended policy is uploaded on the website of the Company, viz. www.panache.co.in

Meeting commenced at 11.00 am and concluded at 6.15 pm.

Kindly take this intimation on your records and acknowledge the receipt.

Thanking you,
Yours faithfully,

For Panache Innovations Limited



Priyank Sangoi
CS & Compliance Officer
Membership No: A50896

Place: Mumbai
Encl.: As above

Jain Salia & Associates

Chartered Accountants

LIMITED REVIEW REPORT

To,
The Board of Directors of
M/s. Panache Innovations Limited
(Formerly Known as Ruby Traders & Exporters Limited)

We have reviewed the accompanying statement of unaudited Consolidated financial results of **M/s. Panache Innovations Limited (Formerly Known as Ruby Traders & Exporters Limited)** (the Parent) and its Subsidiaries ("the Parent" and its Subsidiaries collectively referred to as "the Group") for the quarter and nine months ended 31st December, 2018 ("the statement"), being submitted by company pursuant to the requirement of Regulation 33 of the Securities Exchange Board of India (Listing Obligation and Disclosure requirements) Regulations, 2015 (the "Listing Regulation, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 with the Stock Exchange.

This statement is the responsibility of the Parent's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting principles generally accepted in India, including Accounting Standard ("Ind AS") as prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder has not disclosed the information required to be disclosed in terms of 33 of the SEBI (Listing

H.O.:- 4, Pawawala Bldg, Elphinstone Rd. Nr. Laxmi Niwas, Elphinstone Road(W), Mumbai – 400 013.
Branch:- 507, Ecstasy Corporate Business Park, City of Joy, J.S.D Marg, Mulund (W), Mumbai – 400 080.
Tel. 2433 4447, 2436 2369, 2564 1500, 96641 26402/04, e-mail: jainsalia@gmail.com



Jain Salia & Associates

Chartered Accountants

Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Dated : 12th February, 2019



For Jain Salia & Associates
Chartered Accountants
[FRNo: 116291W]

Partner
(CA. Amit A. Mishra)
(Membership No. 165599)

Panache Innovations Limited

(Formerly Ruby Traders & Exporters Limited)

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Statement of Consolidated Unaudited Results for the Quarter and Nine months ended 31/12/2018

(Rs. In Lakhs/amount) except data per share

	Particulars	Quarter Ended			Nine Months Ended		Year Date
		3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended in the previous year 31/12/2017	Year to date figure for current period 31/12/2018	Year to date figure for the previous year ended 31/12/2017	Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	492.41	350.33	1,017.47	899.95	3,619.14	4,008.44
II	Other Income	14.87	6.07	-	24.63	0.64	15.95
III	Total Income (I+II)	507.28	356.40	1,017.47	924.58	3,619.78	4,024.39
IV	Expenses						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	485.84	340.06	842.97	839.23	3,141.95	3,482.24
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	4.00	-4.00	93.89	13.15	314.51	324.77
	Employee benefits expense	8.72	9.11	16.81	32.25	57.88	78.68
	Finance Costs	-	-	0.01	-	0.09	0.10
	Depreciation and amortisation expenses	0.32	0.31	0.27	0.94	0.81	1.26
	Other Expenses	5.81	21.31	12.71	41.02	46.09	66.64
	Total Expenses (IV)	504.69	366.79	966.66	926.59	3,561.33	3,953.69
V	Profit/(Loss) before exceptional items and tax (I-IV)	2.59	(10.39)	50.81	(2.01)	58.45	70.70
VI	Exceptional Profit / (Loss) Items	-	(0.59)	-	(0.59)	-	(0.71)
VII	Profit/ (loss) before tax(V-VI)	2.59	(10.98)	50.81	(2.60)	58.45	69.99
VIII	Tax Expense:						
	(1) Current Tax	2.17	0.58	-	6.06	-	6.83
	(2) Deferred Tax	(0.01)	(0.03)	-	(0.20)	-	(0.14)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	0.43	(11.53)	50.81	(8.46)	58.45	63.30
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	0.43	(11.53)	50.81	(8.46)	58.45	63.30
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	2.29	(0.04)	-	(0.44)	-	(10.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	0.01	(0.01)	-	-	-	0.23
	(ii) Income tax relating to items that will be re classifies to profit or loss	(0.00)	0.00	-	-	-	(0.07)
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	2.73	(11.57)	50.81	(8.90)	58.45	53.34
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.01	(0.26)	1.16	(0.19)	1.33	1.44
	(2) Diluted	0.01	(0.26)	1.16	(0.19)	1.33	1.44
XVII	Earnings per equity (for discounted operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.01	(0.26)	1.16	(0.19)	1.33	1.44
	(2) Diluted	0.01	(0.26)	1.16	(0.19)	1.33	1.44



Panache Innovations Limited

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Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 12th February, 2019 and also Limited Review were carried out by the Statutory Auditors.
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date :- 12.02.2019

Place :- Mumbai

FOR PANACHE INNOVATIONS LIMITED


S JAYACHANDRAN
WHOLE TIME DIRECTOR & CFO
DIN 07706021



Jain Salia & Associates

Chartered Accountants

LIMITED REVIEW REPORT

To,
The Board of Directors of
Panache Innovations Limited
(Formerly Known as Ruby Traders and Exporters Limited)

We have reviewed the accompanying statement of unaudited standalone financial results of **Panache Innovations Limited (Formerly Known as Ruby Traders and Exporters Limited)** ('the company') for the quarter and nine months 31st December 2018 ("the statement"), being submitted by the company pursuant to the requirement of regulation 33 of Securities Exchange Board of India (Listing obligation and disclosure requirements) Regulation 2015 (the "Listing Regulation, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 with the Stock Exchange.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, *Review of Interim Financial Information performed by the Independent Auditor of the entity* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind-AS") as prescribed under section 133 of the Companies Act, 2013, has not disclosed the information required to be disclosed in terms



Jain Salia & Associates

Chartered Accountants

of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Jain Salia & Associates
Chartered Accountants
[FRNO. 116291W]**



**Partner
(CA. Amit A. Mishra)
(Membership No. 165599)**

Place :- Mumbai

Dated: - 12th February, 2019.

Panache Innovations Limited

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Statement of Standalone Unaudited Results for the Quarter and Nine months ended 31/12/2018

		(Rs. In Lakhs/amount) except data per share					
	Particulars	Quarter Ended			Nine Months Ended		Year Date
		3 months ended 31/12/2018	Preceding 3 months ended 30/09/2018	Corresponding 3 months ended in the previous year 31/12/2017	Year to date figure for current period 31/12/2018	Year to date figure for the previous year ended 31/12/2017	Year ended 31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	300.68	350.33	511.20	708.21	3,099.55	3,488.73
II	Other Income	14.87	6.07	-	24.63	0.64	15.95
III	Total Income (I+II)	315.55	356.40	511.20	732.84	3,100.19	3,504.68
IV	Expenses						
	Cost of Materials Consumed	-	-	-	-	-	-
	Purchases of Stock-in-Trade	294.50	340.06	387.44	647.89	2,674.04	3,014.22
	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	4.00	(4.00)	93.89	13.15	314.51	324.77
	Employee benefits expense	8.73	9.11	16.81	32.25	57.88	78.68
	Finance Costs	-	-	0.01	-	0.09	0.11
	Depreciation and amortisation expenses	0.31	0.31	0.27	0.94	0.81	1.26
	Other Expenses	2.28	4.00	12.71	14.65	36.76	48.47
	Total Expenses (IV)	309.82	349.48	511.13	708.88	3,084.09	3,467.51
V	Profit/(loss) before exceptional items and tax (I-IV)	5.73	6.92	0.07	23.96	16.10	37.17
VI	Exceptional Profit / (Loss) Items	-	(0.59)	-	(0.59)	-	(1.34)
VII	Profit/ (loss) before tax(V-VI)	5.73	6.33	0.07	23.37	16.10	35.83
VIII	Tax Expense:						
	(1) Current Tax	2.17	0.58	-	6.06	-	6.83
	(2) Deferred Tax	(0.02)	(0.03)	-	(0.20)	-	(0.17)
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	3.58	5.78	0.07	17.51	16.10	29.17
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/(Loss) for the period (IX+XII)	3.58	5.78	0.07	17.51	16.10	29.17
XIV	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	2.28	(0.04)	-	(0.44)	-	(10.12)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be re classifies to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	5.86	5.74	0.07	17.07	16.10	19.05
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.08	0.13	0.00	0.40	0.37	0.66
	(2) Diluted	0.08	0.13	0.00	0.40	0.37	0.66
XVII	Earnings per equity (for discounted operation)						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.08	0.13	0.00	0.40	0.37	0.66
	(2) Diluted	0.08	0.13	0.00	0.40	0.37	0.66



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Notes:

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- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- 4) Segment Information for the quarter as per Indian Accounting Standard - 108 on Operating Segment is not applicable.

Date : - 12.02.2019

Place : - Mumbai

FOR PANACHE INNOVATIONS LIMITED



S JAYACHANDRAN
WHOLE TIME DIRECTOR & CFO
DIN 07706021